

Balance Sheet

Wastewater Enterprise Fund  
Funding Sources/Uses Projections - Category 5

Sources	FY 2002-03	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	7 YR TOTAL	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	13 Yr Total
Balance as of August 31, 2002															
Cash & investments	30,828,541							30,828,541							30,828,541
Bond reserve fund	(1,435,778)							(1,435,778)							(1,435,778)
Committed capital improvement projects not spent	(18,973,276)							(18,973,276)							(18,973,276)
Starting balance	10,419,487							10,419,487							10,419,487
Revenues															
Revenue from wastewater sales	15,367,000	16,607,000 (1)	17,277,000	17,973,000	18,697,000	19,451,000	19,646,000	125,018,000	19,842,000	20,040,000	20,240,000	20,442,000	20,646,000	20,852,000	247,080,000
New revenue bonds issued/to be issued		65,000,000			35,000,000			100,000,000	15,000,000						115,000,000
Interest	785,043	750,000	750,000	750,000	750,000	750,000	750,000	5,285,043	750,000	750,000	750,000	750,000	750,000	750,000	9,785,043
Total sources	16,152,043	82,357,000	18,027,000	18,723,000	54,447,000	20,201,000	20,396,000	230,303,043	35,592,000	20,790,000	20,990,000	21,192,000	21,396,000	21,602,000	371,865,043
Uses															
Operating & maintenance costs	9,468,358 (2)	9,610,383	9,754,539	9,900,857	10,049,370	10,200,111	10,353,112	69,336,728	10,508,409	10,686,035	10,826,026	10,988,416	11,153,242	11,320,541	134,819,397
Debt service requirements (1.25 coverage)	1,325,894	1,296,972 (3)	6,132,993	6,125,064	6,063,064	7,454,935	7,454,935	35,853,854	7,454,935	8,573,176	8,573,176	8,573,176	8,573,176	8,573,176	86,174,669
Bond issuance costs & transfer to reserve								0							0
Capital replacements	635,650 (4)	645,185	654,863	664,685	674,656	684,776	695,047	4,654,858	705,473	716,055	726,796	737,698	748,763	759,995	9,049,638
Trf to water for automated meter reading program	400,000	400,000	400,000	400,000	400,000 *			2,000,000							2,000,000
*(Transfer over 10 yr period. Last receipt in 2006-07)															
Capital Improvements (category 5)	9,989,800							9,989,800	17,973,000	13,160,000	8,387,000	6,180,000	3,592,000	5,145,000	64,426,800
Treatment															
Theresa St.		9,390,000	7,075,000	9,110,000	5,894,000	1,000,000	5,900,000	38,369,000							38,369,000
Northeast Treatment Plant		700,000	1,300,000	900,000		1,500,000	3,300,000	7,700,000							7,700,000
Trunk sewers - Inc. sub-basins		12,680,000	14,840,000	8,220,000	6,905,000	4,330,000	2,200,000	49,175,000							49,175,000
General system - inc. general, lift stations and selected replacements		950,000	1,406,000	1,539,000	1,473,000	1,547,000	1,557,000	8,472,000							8,472,000
CIP sub-totals	9,989,800	23,720,000	24,621,000	19,769,000	14,272,000	8,377,000	12,957,000	113,705,800	17,973,000	13,160,000	8,387,000	6,180,000	3,592,000	5,145,000	168,142,800
Total uses	21,819,702	35,672,540	41,563,395	36,859,606	31,459,090	26,716,822	31,460,094	225,551,240	36,641,817	33,135,266	28,512,998	26,479,290	24,067,181	25,798,712	400,186,504
Gap sub-totals	4,751,828	46,684,460	(23,536,395)	(18,136,606)	22,987,910	(6,515,822)	(11,064,094)	15,171,281	(1,049,817)	(12,345,266)	(7,522,998)	(5,287,290)	(2,671,181)	(4,196,712)	(17,901,983)
Impact fees		210,000	240,000	310,000	410,000	470,000	500,000	2,140,000	540,000	570,000	600,000	670,000	700,000	720,000	5,940,000
Total gap	4,751,828	46,894,460	(23,296,395)	(17,826,606)	23,397,910	(6,045,822)	(10,564,094)	17,311,281	(509,817)	(11,775,266)	(6,922,998)	(4,617,290)	(1,971,181)	(3,476,712)	(11,961,983)

(1) Assumes 7% rate increase 2003/04, then 3% increase next 4 years and 0% thereafter.  
(2) Assumes 1.5% annual increase in operating expenses.  
(3) Minimum debt service coverage requirement for additional bonds is 1.25 times  
(4) Assumes 1.5% annual increase in capital replacements

NOTE: The above projections do not include an inflation factor.